

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDATION NO. 22125-D FILED
OCT 6 2003
SEARCHED INDEXED
SERIALIZED FILED
OF COUNSEL
URBAN A. LESTER

October 6, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Master Termination Agreement, dated as of October 6, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Indenture and Indenture Supplements previously filed with the Board under Recordation Numbers 22125 and 22125-A through 22125-C.

The names and addresses of the parties to the enclosed document are:

Lessee:	The Detroit Edison Company 2000 Second Avenue Detroit, MI 48266
Indenture Trustee:	J.P. Morgan Trust Company, National Association 60 Wall Street New York, NY 10005
Trustee:	Wilmington Trust Company 1100 North Market Wilmington, Delaware 19890

Mr. Vernon A. Williams
October 6, 2003
Page Two

A description of the railroad equipment covered by the enclosed document is:

1976 gondola railcars bearing DEEX and DETX reporting marks and road numbers attached hereto.

A short summary of the document to appear in the index is:

Master Termination Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written over the closing "yours,".

Robert W. Alvord

RWA/anr
Enclosures

SCHEDULE A

Description	Supplier	Model	Car Numbers	Quantity
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 6878 - 7107	230
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 301 - 550	250
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DETX 980000 - 980119	120
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 980000 - 980375	376
Aluminum Rotary Dump Railcars	Johnstown America	Bethgon Coalporter	DEEX 990000- 990999	1000

RECORDATION NO.

22125-D

FILED

OCT 6 2003

6:15 AM

SURFACE TRANSPORTATION BOARD

MASTER TERMINATION AGREEMENT

(SURFACE TRANSPORTATION BOARD)

THIS MASTER TERMINATION AGREEMENT (this "Agreement"), dated as of October 6, 2003 by and among The Detroit Edison Company, a Michigan Corporation ("Lessee"), J.P. Morgan Trust Company, National Association, successor-by merger to Chase Manhattan Trust Company National Association, ("Indenture Trustee"), Wilmington Trust Company, a Delaware banking corporation, ("Trust Company"), and the Detroit Edison Railcar Trust, a Delaware business trust ("Company").

WHEREAS, Lessee, Company, Indenture Trustee and Trust Company entered into a Participation Agreement dated as of April 27, 1999, ("Participation Agreement");

WHEREAS, Company entered into an Equipment Lease Agreement with Lessee dated as of April 27, 1999 ("Lease"), for 1,976 aluminum gondola railcars (the "Equipment");

WHEREAS, Company entered into an Indenture and Security Agreement with Indenture Trustee dated as of April 27, 1999 ("Indenture");

WHEREAS, in order to fund the purchase of the Equipment, the Company issued certain secured notes (the "Notes"), in favor of certain debt investors (the "Note Holders") pursuant to the Indenture.

WHEREAS, in connection with the foregoing, the documents set forth in Exhibit A ("Documents") were filed with the Surface Transportation Board ("STB").

WHEREAS, pursuant to the rights of Lessee under the Lease, and the Company under the Indenture, Lessee shall exercise its purchase option and pay off the indebtedness evidenced by the Notes, secured by the Indenture.

WHEREAS, the parties hereto desire to terminate all the related Documents;

NOW, THEREFORE, in consideration of the agreements set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Termination of the Documents. Each of the parties hereto agrees that (i) except as otherwise may be expressly provided under the provisions of the Documents, including without limitation any indemnification provisions that survive the termination thereof, if any, the Documents to which it is a party are hereby terminated, such termination to be effective as of the date hereof, simultaneous with the payment to each Noteholder of all amounts due under the Secured Notes and payment in full of each Owner Participant (ii) any requirement for notice (whether written or oral) with respect to the termination of any of the Documents is hereby waived by the respective parties to the Documents, and (iii) any other requirement or condition

precedent to the termination of any of the Documents is hereby waived or shall be deemed to have been satisfied, as the case may be.

2. Surrender of Notes. Indenture Trustee hereby agrees to arrange for each of the Note Holders subject to receipt of any and all outstanding amounts due under the Notes, to surrender to Lessee its Secured Notes for cancellation (or if any such notes have been misplaced, a lost note letter in a form reasonably satisfactory to Lessee and Note Holders).

3. Termination of Security Interest; Delivery of Instruments. Subject to its receipt of any and all outstanding amounts due under the Notes, the Indenture Trustee to agrees to execute (i) UCC-3 termination statements necessary to terminate all financing statements filed to perfect any and all security interests granted under the Trust Deeds, (ii) termination of all Documents placed of record to the STB and (iii) such other instruments and documents that Lessee may reasonably request in order to evidence the termination of the Note Holders' security interest in the assets of or beneficial interest in the Lease and Indenture. The Indenture Trustee agrees to take all action that Lessee may reasonably request to terminate the interest in the Trusts and the aluminum gondola railcar Units. All executed documents shall be delivered to Miller, Canfield, Paddock and Stone ("MCPS"), at 150 West Jefferson, Suite 2500, Detroit, MI 48226, to be held in escrow pending their written release at closing. Upon such release Lessee and MCPS will be authorized to deliver and or/file such termination documents as be necessary.

4. Expenses. Lessee shall pay all out-of-pocket costs and expenses (excluding the fees and disbursements of counsel) incurred by the parties hereto, in connection with the preparation, execution and delivery of this Agreement and any other instruments, documents, financing statements and releases delivered in connection with the transactions contemplated hereby.

5. Counterparts. This Agreement may be executed in any number of counterparts and be one and the same Agreement.

6. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF MICHIGAN.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

THE DETROIT EDISON COMPANY, AS
LESSEE

By:

Name: James F. Tompkins
Title: Asst. Treasurer

STATE OF Michigan
COUNTY OF Wayne

On this ____ day of September, 2003, the foregoing instrument was acknowledged before me by James Tompkins, the Asst. Treasurer of The Detroit Edison Company, a Michigan corporation, on behalf of the corporation.

CHRISTINA R. JACOBSON
NOTARY PUBLIC WAYNE CO., MI
MY COMMISSION EXPIRES MAY 10, 2006

Christina R. Jacobson
Notary Public
Wayne County, Michigan
My commission expires: 3/10/05

J.P. MORGAN TRUST COMPANY, NATIONAL
ASSOCIATION, SUCCESSOR BY, MERGER TO
CHASE MANHATTAN TRUST COMPANY,
NATIONAL ASSOCIATION AS INDENTURE
TRUSTEE

By: Lisa J. Garrett
Name: LISA J. GARRETT
Title: VICE PRESIDENT

STATE OF OHIO
COUNTY OF CUYAHOGA

On this 30th day of September, 2003, the foregoing instrument was acknowledged
before me by Lisa J. Garrett, the Vice President of J.P. Morgan Trust Company National
Association, successor by merger to Chase Manhattan Trust Company, National Association,
on behalf of the association, individually and as Indenture Trustee.

B. Impala
Notary Public
Cuyahoga County, Ohio

My commission expires: _____

B. IMPALA
Notary Public, State of Ohio
My Commission Expires December 16, 2004

WILMINGTON TRUST COMPANY, AS
TRUSTEE

By: Robert P. Hines, Jr.
Name: Robert P. Hines, Jr.
Title: Senior Financial Services Officer

STATE OF DELAWARE
COUNTY OF NEW CASTLE

On this ____ day of September, 2003, the foregoing instrument was acknowledged before me by Robert P. Hines, Jr., the Senior Financial Services Officer of Wilmington Trust Company, on behalf of the trust.

Kimberly E. Faulhaber
Notary Public
NEW CASTLE County, DELAWARE

My commission expires: _____

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005

Exhibit A
DOCUMENTS

UCC-1 FINANCING STATEMENTS

1. WISCONSIN FILE NUMBERS: 1843186; 1843187
(CAR NUMBERS: DEEX 6878 - 7107; DETX 301 - 550; DETX 980000 - 980119; DEEX 980000 - 980375).
2. WYOMING FILE NUMBERS: 1999 1 1 9 16 1 A 0 7; 1999 1 1 9 16 1 8 0 8
(CAR NUMBERS: DEEX 6878 - 7107; DETX 301 - 550; DETX 980000 - 980119; DEEX 980000 - 980375).
3. MICHIGAN FILE NUMBERS: 03000C; 03001C
(CAR NUMBERS: DEEX 6878 - 7107; DETX 301 - 550; DETX 980000 - 980119; DEEX 980000 - 980375).
4. DELAWARE FILE NUMBERS: 9920796; 9920797
(CAR NUMBERS: DEEX 6878 - 7107; DETX 301 - 550; DETX 980000 - 980119; DEEX 980000 - 980375).
5. WISCONSIN FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990000-990249)
6. WYOMING FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990000-990249)
7. MICHIGAN FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990000-990249)
8. DELAWARE FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990000-990249)
9. WISCONSIN FILE NUMBERS: 01858702; 01858703
(CAR NUMBERS: DEEX 990250-990624)
10. WYOMING FILE NUMBERS: 1999 1 7 9 16 1 A 0 7; 1999 1 7 9 16 1 A 0 8
(CAR NUMBERS: DEEX 990250-990624)
11. MICHIGAN FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990250-990624)
12. DELAWARE FILE NUMBERS: 9938215; 9932716; 9932715
(CAR NUMBERS: DEEX 990250-990624)
13. WISCONSIN FILE NUMBERS: [_____]
(CAR NUMBERS: DEEX 990625-990999)
14. WYOMING FILE NUMBERS: 1999 2 0 9 11 1 A 0 1
(CAR NUMBERS: DEEX 990625-990999)

15. MICHIGAN FILE NUMBERS: D535879
(CAR NUMBERS: DEEX 990625-990999)
16. DELAWARE FILE NUMBERS: []
(CAR NUMBERS: DEEX 990625-990999)

STB FILING:

1. MEMORANDUM OF LEASE RECORDATION NUMBER: 22124
(CAR NUMBERS: DEEX 6878 – 7107; DETX 301 – 550; DETX 980000 – 980119; DEEX 980000 – 980375).
2. ASSIGNMENT OF LEASE RECORDATION NUMBER: 22124-A
(CAR NUMBERS: DEEX 6878 – 7107; DETX 301 – 550; DETX 980000 – 980119; DEEX 980000 – 980375).
3. MEMORANDUM OF INDENTURE RECORDATION NUMBER: 22125
(CAR NUMBERS: DEEX 6878 – 7107; DETX 301 – 550; DETX 980000 – 980119; DEEX 980000 – 980375).
4. MEMORANDUM OF INDENTURE (PARTIAL RELEASE AGREEMENT) RECORDATION NUMBER: 5485-RRRR
(CAR NUMBERS: DEEX 6878 – 7107; DETX 301 – 550; DETX 980000 – 980119; DEEX 980000 – 980375).
5. LEASE SUPPLEMENT NO. 1 RECORDATION NUMBER: 22124-B
(CAR NUMBERS: DEEX 990000-990249)
6. ASSIGNMENT OF LEASE SUPPLEMENT NO. 1 RECORDATION NUMBER: 22124-C
(CAR NUMBERS: DEEX 990000-990249)
7. INDENTURE SUPPLEMENT NO. 1 RECORDATION NUMBER: 22125-A
(CAR NUMBERS: DEEX 990000-990249)
8. LEASE SUPPLEMENT NO. 2 RECORDATION NUMBER 22124-D
(CAR NUMBERS: DEEX 990250-990624)
9. ASSIGNMENT OF LEASE SUPPLEMENT NO. 2 RECORDATION NUMBER 22124-E
(CAR NUMBERS: DEEX 990250-990624)
10. INDENTURE SUPPLEMENT NO. 2 RECORDATION NUMBER 22125-B
(CAR NUMBERS: DEEX 990625-990999)
11. LEASE SUPPLEMENT NO. 3 RECORDATION NUMBER 22124-F
(CAR NUMBERS: DEEX 990625-990999)
12. ASSIGNMENT OF LEASE SUPPLEMENT NO. 3 RECORDATION NUMBER 22124-G
(CAR NUMBERS: DEEX 990625-990999)
13. INDENTURE SUPPLEMENT NO. 3 RECORDATION NUMBER 22125-C
(CAR NUMBERS: DEEX 990625-990999)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

10/6/03



Robert W. Alvord